GOVERNMENT OF INDIA
STEEL
LOK SABHA

UNSTARRED QUESTION NO:2958
ANSWERED ON:21.03.2002
REVIVAL OF IISCO
BASUDEB ACHARIA;PRABODH PANDA

Will the Minister of STEEL be pleased to state:

(a) whether Board of Industrial and Finance Reconstruction has urged the Government to submit revival package of Indian Iron and Steel Company Limited by February 23, 2002;

(b) if so, the details thereof; and

(c) the action taken by the Government to revive the premier steel manufacturing unit?

Answer

MINISTER OF STATE FOR STEEL (SHRI BRAJA KISHORE TRIPATHY)

(a)to(c): On its last hearing dated 23.11.2001, BIFR has granted 3 months time till February 2002 for submission of a fully tied up plan for revival of Indian Iron and Steel Co. (IISCO). Steel Authority of India Limited (SAIL) had accordingly submitted a proposal for revival of the company to the Ministry of Steel which in turn examined the proposal and prepared a revival package which is presently under consideration of the Government. In the meantime, BIFR has been requested for extension of time by six months for submission of a final proposal.